



Doc ID: 006598250005 Type: CRP
Recorded: 11/15/2013 at 08:53:33 AM
Fee Amt: \$26.00 Page 1 of 5
Nash County North Carolina
Anne J. Melvin Register of Deeds

BK 2705 PG 515-519

STATE OF NORTH CAROLINA)
) MEMORANDUM OF GROUND LEASE AGREEMENT
COUNTY OF Nash)

THIS MEMORANDUM OF GROUND LEASE AGREEMENT is entered into this 28 day of October, 2013, by and between **WILL CLARK PROPERTIES, LLC**, a North Carolina limited liability company ("**Landlord**"), having a mailing address at Post Office Box 12181, Raleigh, NC, and **NASH 58 FARM, LLC**, a North Carolina limited liability company ("**Tenant**"), whose address is 50101 Governor's Drive, Suite 280, Chapel Hill, North Carolina 27517, pursuant to and regarding that certain Ground Lease Agreement between Landlord and Strata Solar Development, LLC, a North Carolina limited liability company ("**Original Tenant**"), dated as of January 4, 2013, as amended pursuant to the First Amendment to Ground Lease Agreement, dated as of July 31, 2013 (as so amended, the "**Original Lease**"), and as assigned pursuant to that certain Amended and Restated Assignment of Ground Lease Agreement dated as of October 14, 2013 and effective as of August 4, 2013, whereby Original Tenant assigned its interest in the Original Lease to Tenant (together with the Original Lease, the "**Lease**").

1. Capitalized terms used herein, and not otherwise defined, shall have the same meaning assigned to them in the Lease. All of the terms and conditions of the Lease are incorporated herein by this reference.

2. The term of the Lease began on January 4, 2013, and pursuant to the Lease and that certain letter notice from Tenant to Landlord on August 1, 2013 regarding the commencement of rent due under the Lease, shall continue until 11:59 P.M. local time on May 31, 2034, unless extended or earlier terminated as provided in the Lease. Tenant may extend the Term for two (2) additional Renewal Terms of five (5) years each, as set forth in the Lease.

3. Pursuant to the Lease, Landlord leases to Tenant a portion of the real property, located in Nash County in the Township of Castalia, North Carolina and consisting of approximately 40 acres located at 6657 North NC 58, Nashville, NC 27856, said leased premises being legally described as set forth on the attached **Exhibit A** (the "**Land**"), together with all improvements, fixtures, personal property and trade fixtures located thereon, together with all other appurtenances, tenements, hereditaments, rights and easements pertaining to the Leased Premises and the improvements now or in the future located

thereon (the Land and the above-described property, improvements and appurtenances are collectively referred to as the “**Premises**”), to be occupied and used upon the terms and conditions set forth in the Lease.

4. The solar photovoltaic power generating facility and all related equipment that is or will be hereafter installed, owned and operated by Tenant and located at the Premises (collectively, the “**Generating Facility**”), shall not be deemed a fixture. The Generating facility is Tenant’s personal property and Landlord has no right, title or interest in the Generating Facility. Further, Landlord has waived any and all rights it may have to place a lien on the Generating Facility.

5. Nothing contained herein shall modify the Lease, and in the event of a conflict between the provisions of the Lease and the provisions of this Memorandum of Ground Lease Agreement, the provisions of the Lease shall control.

6. This instrument may be executed in one or more separate counterparts, and when taken together shall constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

WITNESS OUR SIGNATURES to this Memorandum of Ground Lease Agreement, effective as of the date above first written.

LANDLORD:

WILL CLARK PROPERTIES, LLC, a North Carolina limited liability company

Pell C. Cooper, Manager

Name: Pell C. Cooper

Title: Manager

STATE OF NORTH CAROLINA

COUNTY OF EDGECOMBE

I, Yvonne T. Parker, a Notary Public of the County and State aforesaid, do hereby certify that Pell C. Cooper, either being personally known to me or proven by satisfactory evidence, personally appeared before me this day and acknowledged that he is Manager of Will Clark Properties, LLC, a North Carolina limited liability company, and that he, Pell C. Cooper, Manager being authorized to do so, voluntarily executed the foregoing on behalf of the corporation for the purposes stated therein.

WITNESS my hand and official stamp or seal, this 28th day of Oct, 2013.

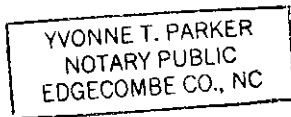
Yvonne T. Parker

Notary Public

Printed Name: Yvonne T. Parker

My Commission Expires: 5-29-2014

[Notary Stamp or Seal]



[Signatures continue on following page]

TENANT:

NASH 58 FARM, LLC, a North Carolina limited liability company

By: [Signature]
Markus Wilhelm, its manager

STATE OF North Carolina

COUNTY OF Orange

I, Christine B Amsberger, a Notary Public of the County and State aforesaid, do hereby certify that Markus Wilhelm, either being personally known to me or proven by satisfactory evidence, personally appeared before me this day and acknowledged that he is Manager of Nash 58 Farm, LLC, a North Carolina limited liability company, and that he, Manager being authorized to do so, voluntarily executed the foregoing on behalf of the corporation for the purposes stated therein.

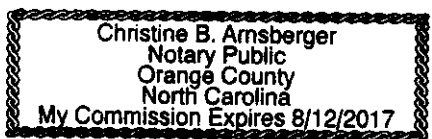
WITNESS my hand and official stamp or seal, this 4 day of November, 2013.

[Signature]
Notary Public

My Commission Expires: 8-12-2017

Printed Name: Christine B Amsberger

[Notary Stamp or Seal]



[end of signatures]

EXHIBIT A

Description of Premises

LEGAL DESCRIPTION

Lying and being situated in Nash County, North Carolina and being more particularly described as follows:

Being that certain parcel of land in Castalia Township, Nash County, North Carolina and lying east of N.C. Highway 58 and being more particularly described as follows:

Beginning at an existing iron pipe, said pipe being the southeast corner of the property now or formerly standing in the name of Kenneth and Rebecca Parrisher (D.B. 1799, Pg. 778) and having N.C. Grid coordinates (NAD 83) of North = 837,961.149 feet and East = 2,285,908.198 feet; thence from said iron pipe South 44° 39' 33" East 89.38 feet to a point; thence South 67° 42' 52" East 161.91 feet to a point; thence South 74° 24' 00" East 231.86 feet to a point; thence North 11° 42' 26" East 844.97 feet to a point in the southern line of the property now or formerly standing in the name of Ronald Joyner Et. Al. (D.B. 912, Pg. 488); thence along and with said line South 81° 57' 04" East 1077.58 feet to a point; thence leaving said line South 11° 18' 20" West 325.98 feet to a point; thence South 56° 18' 20" West 42.43 feet to a point; thence South 11° 18' 20" West 149.46 feet to a point; thence South 78° 41' 40" West 303.57 feet to a point; thence South 11° 18' 20" West 89.87 feet to a point; thence South 78° 41' 40" East 255.38 feet to a point; thence South 33° 41' 40" East 299.72 feet to a point; thence South 11° 18' 20" West 514.84 feet to a point; thence South 71° 11' 25" West 133.23 feet to a point; thence North 90° 00' 00" West 119.46 feet to a point; thence North 66° 13' 49" West 1142.32 feet to point; thence North 06° 50' 16" East 129.64 feet to point; thence North 66° 16' 28" West 631.08 feet to a point lying on the eastern right-of-way of N.C. Highway 58 (60' R/W); thence along and with said right-of-way North 30° 38' 57" East 138.13 feet to a point; thence continuing along said right-of-way North 29° 22' 57" East 115.84 feet to a point, said point being on the southern line of the aforementioned Parrisher property; thence along and with said line and leaving said right-of-way South 69° 26' 37" East 191.92 feet to the point and place of beginning and containing 40.00 acres.

Exhibit A to Memorandum of Lease
(Nash 58 Farm)

→ Blanco Tackalery
P.O. Box 25008
Winston-Salem,
NC 27114

26.00